

Town of Garrett Park
Notice of Proposed Real Property Tax Increase

The Town Council of the Town of Garrett Park proposes to increase real property taxes.

1. For the tax year beginning July 1, 2011, the estimated real property assessable base will increase by .63% from \$237,060,588 to \$238,541,255.
2. If the Town of Garrett Park maintains the current tax rate of \$0.192 per \$100 of assessment, real property tax revenues will increase by .62% resulting in \$2,843 of new property tax revenues.
3. In order to fully offset the effect of increasing assessments, the real property tax rate should be reduced to \$0.1908, the constant yield tax rate.
4. The Town of Garrett Park is considering not reducing its real property tax rate enough to fully offset increasing assessments. The Town proposes to adopt a real property tax rate of \$0.21 per \$100 of assessment. This rate is 10.1% higher than the constant yield tax rate and will generate \$45,800 in additional property tax revenues.

A public hearing on the proposed real property tax rate increase will be held at 7:30 P.M. on Monday, 11 April 2011, at the Garrett Park Town Hall, 10814 Kenilworth Avenue, Garrett Park, MD.

The hearing is open to the public, and public testimony is encouraged.

Persons with questions regarding this hearing may call the Town Office at 301 933-7488 for further information.

Ted Pratt
Town Administrator